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**News from State Auditor Ed Hatchett's Office**

**Hatchett Releases Audit of McClean County  
Fiscal Court**

(Frankfort) State Auditor Ed Hatchett has released his audit of the financial statements of the McClean County Fiscal Court for the fiscal year ended June 30, 1998. As Auditor of Public Accounts, Hatchett is responsible for auditing the financial statements of Kentucky's county governments and state agencies. State law requires annual audits of county fiscal courts.

The audit contains the following comment:

- The county should comply with federal law 12 U.S.C.A. § 1823(e), which requires the county to enter into a written agreement with their depository institutions to protect taxpayer funds from potential loss.

The report found that the county's financial statements, in all material aspects, fairly present the county's financial transactions.